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WASHINGTON, D.C.

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ELLSWORTH C. ALVORD (1964)

20006-2973  
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RECORDATION NO.

MAY 7 '97

1-55 PM

OF COUNSEL  
URBAN A. LESTER

April 29, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Bill of Sale and Partial Release, dated April 11, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement (GATC 94-1) and secondary documents related thereto which were previously filed with the Commission/Board under Recordation Number 18934.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: State Street Bank and Trust Company  
225 Franklin Street  
Boston, Massachusetts 02101

Indenture Trustee: The First National Bank of Chicago  
One First National Plaza  
Chicago, Illinois 60670

A description of the railroad equipment covered by the enclosed document is:

one (1) railcar GATX 67495

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

MAY 7 1 50 PM '97

18934-5

*Copy given to  
C. Quenter*

Mr. Vernon A. Williams  
April 29, 1997  
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

  
Robert W. Alvord

RWA/bg  
Enclosures

Surface Transportation Board  
Washington, D.C. 20423-0001

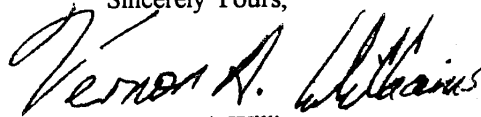
5/7/97

Robert W. Alvord  
Alvord and Alvord  
918 16th Street, NW., Ste. 200  
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3(c), on 5/7/97 at 1:55PM, and assigned recordation number (s). 18934-J, 17912-E and 17913-G.

Sincerely Yours,




Vernon A. Williams  
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgement the fee paid is correct. This is accepted subject to review of the document which as been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature:



RECORDATION NO. 18934-5 FILED

MAY 7 '97

1-55 PM

Bill of Sale and Partial Release

State Street Bank and Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 94-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 67495 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated. The Lease and Lease Supplements No. I, II, III and IV were recorded with the Interstate Commerce Commission on August 16, 1994 and received recordation numbers 18934-A, 18934-C, 18934-E, 18934-G and 18934-I, respectively.

The First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease. The Indenture and Supplements No. I, II, III and IV thereto were recorded with the Interstate Commerce Commission on August 16, 1994 and received recordation numbers 18934 and 18345-B, 18934-D, 18934-F, 18934-E and 18934-H, respectively.

Dated : April 16, 1997

State Street Bank and Trust Company,  
not in its individual capacity, but  
solely as Owner Trustee

By: \_\_\_\_\_

Title: \_\_\_\_\_

Ruth A. Smith  
VICE PRESIDENT

The First National Bank of Chicago,  
as Indenture Trustee

By: \_\_\_\_\_

Title: \_\_\_\_\_

Bill of Sale and Partial Release

State Street Bank and Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 94-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 67495 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated. The Lease and Lease Supplements No. I, II, III and IV were recorded with the Interstate Commerce Commission on August 16, 1994 and received recordation numbers 18934-A, 18934-C, 18934-E, 18934-G and 18934-I, respectively.

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Dated : April 11, 1997

State Street Bank and Trust Company,  
not in its individual capacity, but  
solely as Owner Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

The First National Bank of Chicago,  
as Indenture Trustee

By: Mal J. Frye  
Title: Asst. Vice President

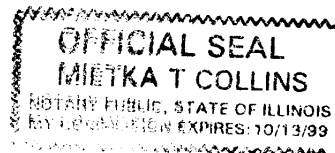
State of Illinois     )  
                              ) SS:  
County of Cook        )

On the 11<sup>th</sup> day of April, 1997, before me personally appeared Mark J. Frye, to me known, who being by me duly sworn, say that (s)he is a Asst. Vice President of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mietka Collins  
Notary Public

[Notarial Seal]

My commission expires:



State of Delaware     )  
                              ) SS:  
County of New Castle    )

On the \_\_\_\_ day of \_\_\_\_\_, 199\_\_, before me personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that (s)he is a \_\_\_\_\_ of The Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois     )  
                              ) SS:  
County of Cook        )

On the \_\_\_\_ day of \_\_\_\_\_, 199\_\_, before me personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that (s)he is a \_\_\_\_\_ of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

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Notary Public

[Notarial Seal]

My commission expires:

State of MA                     )  
                              ) SS:  
County of Suffolk             )

On the 13th day of March, 1997, before me personally appeared Ruth Smith, to me known, who being by me duly sworn, says that (s)he is a Vice President of State Street Bank and Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

**JOAO G CORREIA**  
Notary Public  
My Commission Expires July 26, 2002